

# NARUC Utility Rate School Agenda



## Sunday

4:30-5:00pm Early Registration

5:00-6:00pm **Welcome Wine and Cheese and Registration**

## Monday

7:00-8:00am **Registration and Continental Breakfast**

8:00-8:15am **Welcome, Introductions, and Instructions**

15 min.

Hon. John "Butch" Howard, SC

Cathy Pedemonti, Utilities Examiner, State of CT Public Utilities Regulatory Authority

8:15-9:00am **Basics of Utility Rate Setting**

45 min.

John F. Guastella, President, Guastella Associates, Inc.

9:00 - 9:45am **The Legal Basis for Public Utility Regulation with Cross Examination**

45 min.

Christine Hoover, PA OCA

9:45 – 10:00am Break

10:00 -11:00am **Mock Rate Case Briefing and Public Hearing**

60 min.

- Commissioner: Hon. Mary Anna Holden, NJ
- Utility: Kimberly Joyce, VP, Government and External Affairs, Aqua America
- Advocate: Christine Hoover –PA OCA
- Staff: Patrick Carr, Deputy Director, Utility Accounting and Finance, VA SCC

11:00am-12:15pm **Developing the Rate Base**

75 min.

Stephen Genzer, Partner, Saul Ewing, Arnstein, & Lehr LLP

David Spacht, VP, CFO, & Treasurer, Artesian Water Company

12:15-1:15pm Team Meet and Greet Boxed Lunch

1:15-1:45pm **Choosing the Test Year for Revenue Requirements**

30 min.

Patrick Carr, Deputy Director, Utility Accounting and Finance, Virginia SCC

1:45-2:30pm **Asset Management, Cyber Security, Cloud Computing**

45 min.

2:30-2:45pm Break

2:45 -3:00pm **Mock Rate Case: Getting Started and Sample Adjustments**

15 min.

John Tomac, Sr. Dir. Rates and Regulations, Eastern Div., American Water

3:00-5:00 pm **Team Working Session**

120 min.

Getting Started on the Case

## Tuesday

7:00-8:00am **Continental Breakfast**

8:00-8:50am **What to Expect**

50 min.

Hon. John "Butch" Howard & Cathy Pedemonti

**Balance Sheets and Income Statements**

John Tomac, Sr. Dir. Rates and Regulations, Eastern Div., American Water

<b>9:00-10:00am</b> 60 min.	<b>Team Working Session</b> Rate Base
10:00-10:10am	Break
<b>10:10-11:25am</b> 75 min.	<b>Operating Expenses, Depreciation, Taxes, and Trackers</b> Patrick Carr, Deputy Director, Utility Accounting and Finance, Virginia SCC
11:25-11:40am	Break
<b>11:40am-12:30pm</b> 50 min.	<b>Operating Expenses, Depreciation, Taxes, and Trackers (continued)</b> Patrick Carr, Deputy Director, Utility Accounting and Finance, Virginia SCC
12:30 -2:00pm	Lunch (on your own)
<b>2:00-2:40pm</b> 40 min.	<b>Examples</b> Patrick Carr, Deputy Director, Utility Accounting and Finance, Virginia SCC
<b>2:45 -5:00pm</b> 135 min.	<b>Team Working Session</b> Rate Base and Income Statement
<b>5:30-6:30pm</b> 60 min.	<b>Tuesday Trivia</b> Emcee: Hon. Nick Wagner, IA, and NARUC Past President

## Wednesday

<b>7:00-8:00am</b>	<b>Continental Breakfast</b>
<b>8:00-9:15am</b> 75 min.	<b>What's Next</b> Hon. John "Butch" Howard & Cathy Pedemonti
	<b>Corporate Finance, Cost of Capital, and Capital Structure</b> Tommy Oliver, Executive Director, Rate and Regulatory Affairs Roanoke Gas Company David Spacht, VP, CFO, & Treasurer, Artesian Water Company
9:15-9:30am	Break
<b>9:30-10:30am</b> 60 min.	<b>Corporate Finance (continued)</b> Tommy Oliver, Executive Director, Rate and Regulatory Affairs Roanoke Gas Company (30 mins) David Spacht, VP, CFO, & Treasurer, Artesian Water Company (30 mins)
10:30-10:45am	Break
<b>10:45-11:15am</b> 30 min.	<b>Corporate Finance (continued)</b> Paul Schulz, Utility Rate Analyst, MT Consumer Counsel (30 mins)
<b>11:15am-12:15pm</b> 60 min	<b>Wall Street's Outlook</b> Brian Chin, Senior Vice President, Planning and Strategy Integration, American Water
12:15-1:45pm	Lunch (on your own)
<b>1:45-2:15pm</b> 30 min.	<b>Test Your Knowledge So Far</b> Hon. Nick Wagner, IA, NARUC Past President
<b>2:20-4:30pm</b> 130 min.	<b>Team Working Session</b> Return on Equity

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**5:15-6:15pm**      **Wind Down Wednesday Yoga**

## Thursday

**7:00-8:00am**      **Continental Breakfast**

**8:00-9:00am**      **Mock Rate Case Team Solution Review \***  
60 min.      Check schedule for group meeting times (**8:00 or 8:30**)

**9:00-10:00am**      **Applications to Other Utilities**  
60 min.      Hon. Nick Wagner, IA, NARUC Past President

10:00-10:15      Break

**10:15-11:15am**      **Cost-Allocation Methods**  
60 min.      John F. Guastella, President, Guastella Associates, Inc.

11:15-11:30am      Break

**11:30am -12:15pm**      **Rate-Design Methods**  
45 min      Steve Olea, Arizona Corporation Commission

12:15-1:45pm      Lunch (on your own)

**1:45-2:15pm**      **Rate-Design Methods (cont'd)**  
30 min.      Steve Olea, Arizona Corporation Commission

**2:15-4:15pm**      **Team Working Session Rate Design**  
120 min.

**6:00-8:00pm**      **Reception and Graduation Celebration Dinner**

## Friday

**8:00-9:00am**      **Continental Breakfast**

**9:00-9:30am**      **Analysis and Discussion of Team Solutions**  
30 min.      Steve Olea, Arizona Corporation Commission

**9:30-10:30am**      **Mock Rate Case Panel: Closing Arguments of the Parties**  
60 min.

- Commissioner: Hon. Mary-Anna Holden, NJ
- Utility: : Kimberly Joyce, VP, Government and External Affairs, Aqua America
- Advocate: Christine Hoover –PA OCA
- Staff: Patrick Carr

**10:30-11:30am**      **Program Summary and Distribution of Certificates (used for CPE & CLE)**  
60 mins.

*Notice: The Mock Rate Case and materials provided at the NARUC Utility Rate School are instructional tools intended only for use by registered attendees of the course. The Utility Rate School is not prescriptive and practitioners are encouraged to consult additional resources on utility ratemaking. The views and opinions of individual program faculty members do not necessarily represent the views, opinions, or policies of NARUC or its member commissions.*